



### ***Step 6: Calculate School's Responsibility***

- ♦ Multiply the total amount of institutional charges for the payment or enrollment period by the percentage unearned (Step 1).
- ♦ Compare this result with the amount of Title IV aid unearned (Step 3).
- ♦ The lesser amount is the unearned Title IV aid for which the school is responsible.

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### ***What is the Order for the Return of Title IV Funds?***

1. Unsubsidized Stafford Loans
2. Subsidized Stafford Loans
3. Unsubsidized Direct Loans
4. Subsidized Direct Loans
5. Perkins Loans
6. Federal PLUS Loans
7. Direct PLUS Loans

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### ***Order of Return (cont'd)***

8. Pell Grants
9. FSEOG
10. Other Title IV programs

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### ***Step 8: Determine Student's Responsibility***

The student's responsibility is equal to the total amount of unearned Title IV aid (Step 5) minus the school's responsibility.

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### ***Special Rules for Student's Responsibility***

If student's portion of unearned Title IV is a loan:

- ♦ No action is necessary.
- ♦ The terms and conditions of the loan take care of the repayment.

If student's portion of unearned Title IV aid is a federal grant:

- ♦ The student returns no more than 50% of amount received for the payment/enrollment period.

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- Three case studies using the "new" method for returning Title IV funds are on pages 24 - 32.

Notes

## Case Study: New Method for Returning Title IV Aid (Ellen)

Ellen was a terrific high school student, who scored very high on the SAT. Because her academic qualifications are so good and her family isn't very well off, the admissions representative from Skye University told her that the school would cover all her education costs. For the academic year (which consists of fall and spring semesters), the university charges \$10,000 for tuition, \$200 for fees, and \$5,000 for a dormitory room on campus and the meal plan. Books and supplies are estimated at \$750 for the year. Ellen has a choice of purchasing these at the university bookstore or a discount bookstore that's a mile down the road from the university.

Ellen decides to go to Skye University. Her financial aid for her freshman year is:

|  |                       |
|--|-----------------------|
| University Grant .....                 | \$10,000              |
| Pell Grant .....                       | \$ 3,000              |
| FSEOG .....                            | \$ 1,000              |
| Subsidized Federal Stafford Loan ..... | \$ 1,950 (net amount) |

Now that she has arrived on campus, she is starting to have misgivings about her decision to attend college and to borrow money. She completed her student loan entrance counseling in the financial aid office. Her father has been unemployed for several months, and she is concerned about the financial impact on her family. On top of everything else, Skye is a really big school and far from home. She feels very lost.

Ellen is thinking about dropping out and returning to her family. The fall semester started on September 7 and after two weeks of classes, one quiz, two short papers, and many hours of reading, she knows she can handle the work. Still, it all doesn't feel right. She arrives in your office and wants to know how much Title IV money she'll owe if she drops out today. The school has its own refund policy, and Ellen may need to return institutional funds also.

Calculate how much Title IV money the school and Ellen would have to return if she dropped out on September 20, 14 days into the semester counting September 7.\* (The semester is 16 weeks [112 days] and ends on December 27.) All aid has been disbursed with the exception of the Federal Stafford Loan, but the student is not subject to the 30-day delayed disbursement.

Use the worksheet to come up with the answers.

\*The school may have its own refund policy and, if it does, Ellen will be responsible for paying back the institutional funds the school says she owes.

## Treatment of Title IV Funds When a Student Withdraws

Student's Name **Ellen**

Social Security Number

— —

### Step 1: Basic Information

|                            | Disbursed | Could Have Been Disbursed |   | Disbursed | Could Have Been Disbursed |
|----------------------------|-----------|---------------------------|---|-----------|---------------------------|
| Unsubsidized Stafford Loan | _____     | _____                     | Federal PLUS                                    | _____     | _____                     |
| Subsidized Stafford Loan   | _____     | _____                     | Direct PLUS                                     | _____     | _____                     |
| Unsubsidized Direct Loan   | _____     | _____                     | Pell Grant                                      | _____     | _____                     |
| Subsidized Direct Loan     | _____     | _____                     | FSEOG   | _____     | _____                     |
| Perkins Loan               | _____     | _____                     | Other Title IV Programs<br>(Do not include FWS) | _____     | _____                     |

A. Title IV aid disbursed (NOT aid that could have been disbursed) for the payment or enrollment period

A. \_\_\_\_\_

B. Total Title IV aid disbursed, or that could have been disbursed, for the payment or enrollment period

B. \_\_\_\_\_

C. Percentage of payment period or enrollment period completed

- ☐ If school is not required to take attendance and student withdrew without notification, enter 50% in line C (or the school may choose to use a documented attendance date that is past the 50% point)

Withdrawal date \_\_\_\_/\_\_\_\_/\_\_\_\_ Payment or enrollment period start date \_\_\_\_/\_\_\_\_/\_\_\_\_ (start date) and end date \_\_\_\_/\_\_\_\_/\_\_\_\_ (end date)

**Calendar days** completed in the payment or enrollment period divided by the total calendar days in the payment or enrollment period \_\_\_\_\_ , \_\_\_\_\_

OR

**Clock hours** completed in the payment or enrollment period divided by the total clock hours in the payment or enrollment period \_\_\_\_\_ , \_\_\_\_\_

C. \_\_\_\_\_

D. Institutional charges for the payment or enrollment period

D. \_\_\_\_\_

E. Percentage of Title IV aid earned (equal to line C up to 60%, otherwise 100%)

E. \_\_\_\_\_

F. Percentage of Title IV aid unearned (100% – line E)

F. \_\_\_\_\_

### Step 2: Amount of Title IV Aid Earned by Student

G. Percentage of Title IV aid earned (line E) multiplied by Title IV aid disbursed or that could have been disbursed for the payment or enrollment period (line B)

 \_\_\_\_\_ x \_\_\_\_\_  
 (line E) (line B)

G. \_\_\_\_\_

### Step 3: Amount of Title IV Aid Unearned by Student

H. Percentage of Title IV aid unearned (line F) multiplied by Title IV aid disbursed or that could have been disbursed for the payment or enrollment period (line B)

 \_\_\_\_\_ x \_\_\_\_\_  
 (line F) (line B)

H. \_\_\_\_\_

## Treatment of Title IV Funds When a Student Withdraws

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Student's Name **Ellen**

### Step 4: Total Title IV Aid to be Disbursed

- I. If the amount of Title IV aid earned (line G) is greater than the amount of Title IV aid disbursed for the payment or enrollment period (line A), subtract the Title IV aid disbursed for the payment or enrollment period (line A) from the amount of Title IV aid earned (line G). This is the amount of disbursement due.

|  |   |  |  |  |
|--|---|--|--|--|
| <div style="border: 1px solid black; width: 150px; height: 20px; margin: 0 auto;"></div> <div style="text-align: center; font-size: 0.8em;">(line G)</div> | – | <div style="border: 1px solid black; width: 150px; height: 20px; margin: 0 auto;"></div> <div style="text-align: center; font-size: 0.8em;">(line A)</div> |  | <b>I.</b> <div style="border: 1px solid black; width: 150px; height: 20px; display: inline-block;"></div> <div style="text-align: center; font-size: 0.8em;">(total due)</div> |
|--|---|--|--|--|

### Step 5: Amount of Unearned Title IV Aid to be Returned



If a disbursement is due, **DO NOT** complete steps 5-9

- J. If the amount of Title IV aid earned (line G) is less than the amount of Title IV aid disbursed for the payment or enrollment period (line A), subtract the amount of Title IV aid earned (line G) from Title IV aid disbursed for the payment or enrollment period (line A). This is the amount of Title IV aid that must be returned.

|  |   |  |  |   |
|--|---|--|--|---|
| <div style="border: 1px solid black; width: 150px; height: 20px; margin: 0 auto;"></div> <div style="text-align: center; font-size: 0.8em;">(line A)</div> | – | <div style="border: 1px solid black; width: 150px; height: 20px; margin: 0 auto;"></div> <div style="text-align: center; font-size: 0.8em;">(line G)</div> |  | <b>J.</b> <div style="border: 1px solid black; width: 150px; height: 20px; display: inline-block;"></div> |
|--|---|--|--|---|

### Step 6: Amount of Unearned Title IV Aid Due From the SCHOOL

- K. Institutional charges for the payment or enrollment period (line D) are multiplied by the percentage of Title IV aid unearned (line F).

|  |   |  |  |   |
|--|---|--|--|---|
| <div style="border: 1px solid black; width: 150px; height: 20px; margin: 0 auto;"></div> <div style="text-align: center; font-size: 0.8em;">(line D)</div> | x | <div style="border: 1px solid black; width: 150px; height: 20px; margin: 0 auto;"></div> <div style="text-align: center; font-size: 0.8em;">(line F)</div> |  | <b>K.</b> <div style="border: 1px solid black; width: 150px; height: 20px; display: inline-block;"></div> |
|--|---|--|--|---|

- L. Compare the amount of Title IV aid unearned (line H) to line K and enter the lesser amount.

**L.**

### Step 7: Funds to be Returned by the SCHOOL

The school must return the unearned aid for which the school is responsible (line L) by repaying funds to the following sources, in the following order, up to the total received from each source until the amount in line L is reached.

|                               | Amount for<br>School to Return                                    | Amount Remaining<br>for the Program                               |                             | Amount for<br>School to Return                                    | Amount Remaining<br>for the Program                               |
|-------------------------------|---|---|-----------------------------|---|---|
| 1. Unsubsidized Stafford Loan | <div style="border-bottom: 1px solid black; width: 100px;"></div> | <div style="border-bottom: 1px solid black; width: 100px;"></div> | 6. Federal PLUS             | <div style="border-bottom: 1px solid black; width: 100px;"></div> | <div style="border-bottom: 1px solid black; width: 100px;"></div> |
| 2. Subsidized Stafford Loan   | <div style="border-bottom: 1px solid black; width: 100px;"></div> | <div style="border-bottom: 1px solid black; width: 100px;"></div> | 7. Direct PLUS              | <div style="border-bottom: 1px solid black; width: 100px;"></div> | <div style="border-bottom: 1px solid black; width: 100px;"></div> |
| 3. Unsubsidized Direct Loan   | <div style="border-bottom: 1px solid black; width: 100px;"></div> | <div style="border-bottom: 1px solid black; width: 100px;"></div> | 8. Pell Grant               | <div style="border-bottom: 1px solid black; width: 100px;"></div> | <div style="border-bottom: 1px solid black; width: 100px;"></div> |
| 4. Subsidized Direct Loan     | <div style="border-bottom: 1px solid black; width: 100px;"></div> | <div style="border-bottom: 1px solid black; width: 100px;"></div> | 9. FSEOG                    | <div style="border-bottom: 1px solid black; width: 100px;"></div> | <div style="border-bottom: 1px solid black; width: 100px;"></div> |
| 5. Perkins Loan               | <div style="border-bottom: 1px solid black; width: 100px;"></div> | <div style="border-bottom: 1px solid black; width: 100px;"></div> | 10. Other Title IV Programs | <div style="border-bottom: 1px solid black; width: 100px;"></div> | <div style="border-bottom: 1px solid black; width: 100px;"></div> |

### Step 8: Amount of Unearned Title IV Aid Due From the STUDENT

- M. The amount of Title IV aid unearned to be returned (line J) minus the amount of Title IV aid due from the school (line L).

|  |   |  |  |   |
|--|---|--|--|---|
| <div style="border: 1px solid black; width: 150px; height: 20px; margin: 0 auto;"></div> <div style="text-align: center; font-size: 0.8em;">(line J)</div> | – | <div style="border: 1px solid black; width: 150px; height: 20px; margin: 0 auto;"></div> <div style="text-align: center; font-size: 0.8em;">(line L)</div> |  | <b>M.</b> <div style="border: 1px solid black; width: 150px; height: 20px; display: inline-block;"></div> |
|--|---|--|--|---|

### Step 9: Funds to be Returned by the STUDENT

The student (or parent for a PLUS Loan) must return unearned aid for which the student (or parent) is responsible (line M) in the following order:

|                               | Amount for<br>Student to Return                                   | Amount Remaining<br>for the Program                               |                             | Initial Amount<br>to Return                                       | Amount for<br>Student to Return   | Amount Remaining<br>for the Program                               |
|-------------------------------|---|---|-----------------------------|---|---|---|
| 1. Unsubsidized Stafford Loan | <div style="border-bottom: 1px solid black; width: 100px;"></div> | <div style="border-bottom: 1px solid black; width: 100px;"></div> | 8. Pell Grant               | <div style="border-bottom: 1px solid black; width: 100px;"></div> | x 50% = <div style="border-bottom: 1px solid black; width: 100px;"></div> | <div style="border-bottom: 1px solid black; width: 100px;"></div> |
| 2. Subsidized Stafford Loan   | <div style="border-bottom: 1px solid black; width: 100px;"></div> | <div style="border-bottom: 1px solid black; width: 100px;"></div> | 9. FSEOG                    | <div style="border-bottom: 1px solid black; width: 100px;"></div> | x 50% = <div style="border-bottom: 1px solid black; width: 100px;"></div> | <div style="border-bottom: 1px solid black; width: 100px;"></div> |
| 3. Unsubsidized Direct Loan   | <div style="border-bottom: 1px solid black; width: 100px;"></div> | <div style="border-bottom: 1px solid black; width: 100px;"></div> | 10. Other Title IV Programs | <div style="border-bottom: 1px solid black; width: 100px;"></div> | <div style="border-bottom: 1px solid black; width: 100px;"></div>         | <div style="border-bottom: 1px solid black; width: 100px;"></div> |
| 4. Subsidized Direct Loan     | <div style="border-bottom: 1px solid black; width: 100px;"></div> | <div style="border-bottom: 1px solid black; width: 100px;"></div> |                             |   |   |   |
| 5. Perkins Loan               | <div style="border-bottom: 1px solid black; width: 100px;"></div> | <div style="border-bottom: 1px solid black; width: 100px;"></div> |                             |   |   |   |
| 6. Federal PLUS Loan          | <div style="border-bottom: 1px solid black; width: 100px;"></div> | <div style="border-bottom: 1px solid black; width: 100px;"></div> |                             |   |   |   |
| 7. Direct PLUS Loan           | <div style="border-bottom: 1px solid black; width: 100px;"></div> | <div style="border-bottom: 1px solid black; width: 100px;"></div> |                             |   |   |   |

**Remember**—Loan amounts are returned according to the terms of the loan.

## **Case Study: New Method for Returning Title IV Aid (Ellen, again)**

As it turns out, Ellen didn't drop out after the second week of school. She decided to try to stick it out. You don't hear from her for several weeks. Then, on October 4 (four weeks, that is, 28 days, after school starts), she calls you to announce that she is officially withdrawing from school. She wants to settle her bill. By this time, all her financial aid for the semester has been disbursed.

Revise your calculation of how much money the school and Ellen would have to return to Title IV funds on the basis of her withdrawal as of October 4.

Use the worksheet to come up with the answers.

## Treatment of Title IV Funds When a Student Withdraws

Student's Name **Ellen, again**

Social Security Number

— —

### Step 1: Basic Information

|                            | Disbursed | Could Have Been Disbursed |   | Disbursed | Could Have Been Disbursed |
|----------------------------|-----------|---------------------------|---|-----------|---------------------------|
| Unsubsidized Stafford Loan | _____     | _____                     | Federal PLUS                                    | _____     | _____                     |
| Subsidized Stafford Loan   | _____     | _____                     | Direct PLUS                                     | _____     | _____                     |
| Unsubsidized Direct Loan   | _____     | _____                     | Pell Grant                                      | _____     | _____                     |
| Subsidized Direct Loan     | _____     | _____                     | FSEOG   | _____     | _____                     |
| Perkins Loan               | _____     | _____                     | Other Title IV Programs<br>(Do not include FWS) | _____     | _____                     |

A. Title IV aid disbursed (NOT aid that could have been disbursed) for the payment or enrollment period

A. \_\_\_\_\_

B. Total Title IV aid disbursed, or that could have been disbursed, for the payment or enrollment period

B. \_\_\_\_\_

C. Percentage of payment period or enrollment period completed

- ☐ If school is not required to take attendance and student withdrew without notification, enter 50% in line C (or the school may choose to use a documented attendance date that is past the 50% point)

Withdrawal date \_\_\_\_/\_\_\_\_/\_\_\_\_ Payment or enrollment period start date \_\_\_\_/\_\_\_\_/\_\_\_\_ (start date) and end date \_\_\_\_/\_\_\_\_/\_\_\_\_ (end date)

**Calendar days** completed in the payment or enrollment period divided by the total calendar days in the payment or enrollment period \_\_\_\_\_ , \_\_\_\_\_

**OR**

**Clock hours** completed in the payment or enrollment period divided by the total clock hours in the payment or enrollment period \_\_\_\_\_ , \_\_\_\_\_

C. \_\_\_\_\_

D. Institutional charges for the payment or enrollment period

D. \_\_\_\_\_

E. Percentage of Title IV aid earned (equal to line C up to 60%, otherwise 100%)

E. \_\_\_\_\_

F. Percentage of Title IV aid unearned (100% – line E)

F. \_\_\_\_\_

### Step 2: Amount of Title IV Aid Earned by Student

G. Percentage of Title IV aid earned (line E) multiplied by Title IV aid disbursed or that could have been disbursed for the payment or enrollment period (line B)

\_\_\_\_\_ x \_\_\_\_\_ G. \_\_\_\_\_  
(line E) (line B)

### Step 3: Amount of Title IV Aid Unearned by Student

H. Percentage of Title IV aid unearned (line F) multiplied by Title IV aid disbursed or that could have been disbursed for the payment or enrollment period (line B)

\_\_\_\_\_ x \_\_\_\_\_ H. \_\_\_\_\_  
(line F) (line B)



## Treatment of Title IV Funds When a Student Withdraws

Student's Name **Ellen, again**

### Step 4: Total Title IV Aid to be Disbursed

- I. If the amount of Title IV aid earned (line G) is greater than the amount of Title IV aid disbursed for the payment or enrollment period (line A), subtract the Title IV aid disbursed for the payment or enrollment period (line A) from the amount of Title IV aid earned (line G). This is the amount of disbursement due.

|   |   |   |  |  |
|---|---|---|--|--|
| <div style="border: 1px solid black; height: 20px; width: 100%;"></div> <small>(line G)</small> | – | <div style="border: 1px solid black; height: 20px; width: 100%;"></div> <small>(line A)</small> |  | <b>I.</b> <div style="border: 1px solid black; height: 20px; width: 100%;"></div> <small>(total due)</small> |
|---|---|---|--|--|

### Step 5: Amount of Unearned Title IV Aid to be Returned

- J. If the amount of Title IV aid earned (line G) is less than the amount of Title IV aid disbursed for the payment or enrollment period (line A), subtract the amount of Title IV aid earned (line G) from Title IV aid disbursed for the payment or enrollment period (line A). This is the amount of Title IV aid that must be returned.

|   |   |   |  |   |
|---|---|---|--|---|
| <div style="border: 1px solid black; height: 20px; width: 100%;"></div> <small>(line A)</small> | – | <div style="border: 1px solid black; height: 20px; width: 100%;"></div> <small>(line G)</small> |  | <b>J.</b> <div style="border: 1px solid black; height: 20px; width: 100%;"></div> |
|---|---|---|--|---|

### Step 6: Amount of Unearned Title IV Aid Due From the SCHOOL

- K. Institutional charges for the payment or enrollment period (line D) are multiplied by the percentage of Title IV aid unearned (line F).  x **K.**
- (line D) (line F)
- L. Compare the amount of Title IV aid unearned (line H) to line K and enter the lesser amount. **L.**

### Step 7: Funds to be Returned by the SCHOOL

The school must return the unearned aid for which the school is responsible (line L) by repaying funds to the following sources, in the following order, up to the total received from each source until the amount in line L is reached.

|                               | Amount for<br>School to Return                                   | Amount Remaining<br>for the Program                              |                             | Amount for<br>School to Return                                   | Amount Remaining<br>for the Program                              |
|-------------------------------|--|--|-----------------------------|--|--|
| 1. Unsubsidized Stafford Loan | <div style="border-bottom: 1px solid black; width: 100%;"></div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> | 6. Federal PLUS             | <div style="border-bottom: 1px solid black; width: 100%;"></div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> |
| 2. Subsidized Stafford Loan   | <div style="border-bottom: 1px solid black; width: 100%;"></div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> | 7. Direct PLUS              | <div style="border-bottom: 1px solid black; width: 100%;"></div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> |
| 3. Unsubsidized Direct Loan   | <div style="border-bottom: 1px solid black; width: 100%;"></div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> | 8. Pell Grant               | <div style="border-bottom: 1px solid black; width: 100%;"></div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> |
| 4. Subsidized Direct Loan     | <div style="border-bottom: 1px solid black; width: 100%;"></div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> | 9. FSEOG                    | <div style="border-bottom: 1px solid black; width: 100%;"></div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> |
| 5. Perkins Loan               | <div style="border-bottom: 1px solid black; width: 100%;"></div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> | 10. Other Title IV Programs | <div style="border-bottom: 1px solid black; width: 100%;"></div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> |

### Step 8: Amount of Unearned Title IV Aid Due From the STUDENT

- M. The amount of Title IV aid unearned to be returned (line J) minus the amount of Title IV aid due from the school (line L).  – **M.**
- (line J) (line L)

### Step 9: Funds to be Returned by the STUDENT

The student (or parent for a PLUS Loan) must return unearned aid for which the student (or parent) is responsible (line M) in the following order:

|                               | Amount for<br>Student to Return                                  | Amount Remaining<br>for the Program                              |                             | Initial Amount<br>to Return                                      | Amount for<br>Student to Return  | Amount Remaining<br>for the Program                              |
|-------------------------------|--|--|-----------------------------|--|--|--|
| 1. Unsubsidized Stafford Loan | <div style="border-bottom: 1px solid black; width: 100%;"></div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> | 8. Pell Grant               | <div style="border-bottom: 1px solid black; width: 100%;"></div> | x 50% = <div style="border-bottom: 1px solid black; width: 100%;"></div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> |
| 2. Subsidized Stafford Loan   | <div style="border-bottom: 1px solid black; width: 100%;"></div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> | 9. FSEOG                    | <div style="border-bottom: 1px solid black; width: 100%;"></div> | x 50% = <div style="border-bottom: 1px solid black; width: 100%;"></div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> |
| 3. Unsubsidized Direct Loan   | <div style="border-bottom: 1px solid black; width: 100%;"></div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> | 10. Other Title IV Programs | <div style="border-bottom: 1px solid black; width: 100%;"></div> | <div style="border-bottom: 1px solid black; width: 100%;"></div>         | <div style="border-bottom: 1px solid black; width: 100%;"></div> |
| 4. Subsidized Direct Loan     | <div style="border-bottom: 1px solid black; width: 100%;"></div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> |                             |  |  |  |
| 5. Perkins Loan               | <div style="border-bottom: 1px solid black; width: 100%;"></div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> |                             |  |  |  |
| 6. Federal PLUS Loan          | <div style="border-bottom: 1px solid black; width: 100%;"></div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> |                             |  |  |  |
| 7. Direct PLUS Loan           | <div style="border-bottom: 1px solid black; width: 100%;"></div> | <div style="border-bottom: 1px solid black; width: 100%;"></div> |                             |  |  |  |

**Remember**—Loan amounts are returned according to the terms of the loan.

## **Case Study: New Method for Returning Title IV Aid (Max)**

Max is enrolled in a 900 clock-hour, 30-week culinary program. The tuition and fees for the program come to \$2,000. He pays \$1,000 for each payment period. For each payment period, he's receiving a \$1,300 Perkins Loan, \$1,325 Pell Grant, and \$250 FSEOG.

He has finished the first 450 hours as scheduled during the 15-week fall payment period. Completing the second 450 clock hours hasn't been so easy because the weather has been so bad. He lives 30 miles from the school in a rural community. The only way for Max to get to the main highway is by taking a series of narrow, winding back roads. With the snow in January, and February not looking much better, he decides to withdraw and complete the program when the weather becomes more cooperative. The second payment period began on January 3. It ends on April 17. Max tells the school he's dropping out on February 2, after he has completed 180 clock hours.

Use the worksheet to calculate how much money the school and Max must return to the Title IV programs.